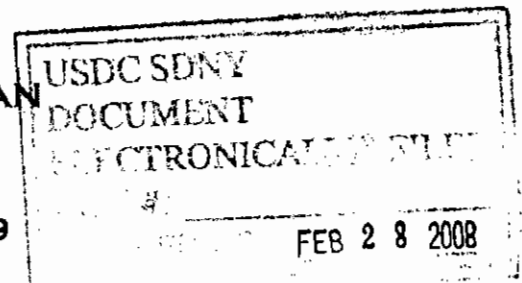


RICHARD A. ZIMMERMAN
ATTORNEY AT LAW
SUITE 2202
233 BROADWAY
NEW YORK, NEW YORK 10279

TELEPHONE (212) 962 1818
TELEFAX: (240) 218 6456

E MAIL: zimmny@attglobal.net
Web: richardzimmerman.com



February 27, 2008

Via Facsimile: (212) 805-0426

Total Three (3) Pages

Honorable Laura T. Swain
United States District Judge
United States District Court
500 Pearl Street, Room 755
New York, NY 10007

MEMO ENDORSED

Re: *MED-ASIA SHIPPING LIMITED,*
v. OCEANIC BRIDGE INTERNATIONAL, INC., d/b/a
OCEANIC BRIDGE INTL INC. DALIAN BRANCH, a/k/a DALIAN
OCEANICBRIDGE INTERNATIONAL FORWARDING CO., LTD.,
USDC/SDNY: 07 CV 6258 (LTS) (AJP)

Dear Judge Swain:

We represent the Plaintiff in the above captioned action. This is a joint request for a further short adjournment of the date for the Pre-Trial Conference and date for submitting the Pre-Trial Statement.

We refer to the Court's Order of February 8, 2008, scheduling a pre-trial conference with respect to the motion to compel arbitration, and the Court's Endorsed Memo of February 13, 2008, adjourning the pre-trial conference until March 7th, 2008 and directing the parties to submit the Pre-Trial Statement by February 29th, 2008. We write to request the Court's consent to adjourn these two dates for a further one week in order to allow the parties a further opportunity to reach settlement on the question of arbitration.

Pending before the Court at this time, is Plaintiff's cross-motion to stay the above-captioned action and compel Defendant Oceanic Bridge International, Inc. ("OB") to arbitrate

the underlying disputes in Hong Kong. The underlying fixture note containing the arbitration clause upon which Plaintiff relies was executed in the names of Plaintiff and the Defendant entity identified as Oceanicbridge International Inc., Dalian Branch ("OBI Dalian"). Issues have been raised as to whether OBI Dalian exists as a legal entity at all, whether it is a name under which OB does business, or whether it is an entity that is an alter ego of Defendant OB. For the sake of shorthand convenience, we shall refer to these issues as the "party issues". Resolution of the "party issues" is by its very nature, preliminary to the parties joining issue on the underlying substantive claims.

Nevertheless, the parties have presently agreed to arbitrate the underlying substantive claims before a sole arbitrator in Hong Kong, reserving at this point in time, the "party issues" to be resolved by this Court.

Counsel for both parties have recommended to their respective clients that, rather than have somewhat duplicative proceedings running in two separate venues, it would be more logical, more economical and less time consuming for all involved, including particularly for this Court, to submit the "party issues", as a preliminary matter, directly to the Hong Kong arbitrator for immediate determination, rather than have that issue pending before this Court.

The parties have been engaged in discussions toward this end over the past week and we are hopeful, based on the recommendations of counsel for both parties, that the parties will all agree to have the "party issue" determined by the Hong Kong arbitrator.

If this agreement can be reached within the next week, it will make the motion to compel arbitration a moot point and the matter could then be stayed in this Court pending the results of the Hong Kong arbitration.

Permitting a further one week extension of the Pre-Trial Conference date and the date for submitting the Pre-Trial Statement will greatly facilitate this negotiation process and, we sincerely hope, save the Court's precious time and attention on this matter.

There has been one previous request for adjournment of the pre-trial conference on the motion to compel arbitration, which request was granted for a short one week extension due to the undersigned counsel's vacation travel plans.

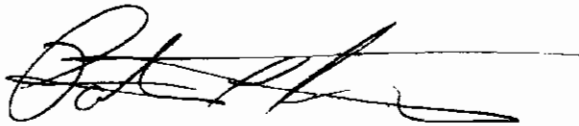
We respectfully request that the pre-trial conference be rescheduled for Friday March 14th, 2008, at a time convenient to the Court, and that the Pre-Trial Statement required in the Court's Order be due no later than March 7th, 2008.

Our colleagues, NICOLETTI HORNIG & SWEENEY, attorneys for Defendants, join us entirely in this request for an adjournment.

The requested adjournment does not affect any other scheduled dates in this matter.

This request is being simultaneously faxed to Chambers and the attorneys for the Defendants. A hard copy will not follow.

Respectfully submitted,

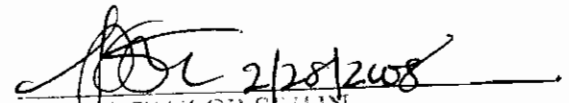


Patrick C. Crilley
Of Counsel
Direct Phone (212) 619-1919
Direct Fax (212) 214-0311
Email: lawyerny@erols.com

The conference is adjourned
to March 14, 2008, at 11:15 AM.
The preliminary pretrial statement
shall be filed (and a courtesy
copy delivered for chambers)
by March 7, 2008.

CC: James F. Sweeney, Esq.
NICOLETTI HORNIG & SWEENEY
Attorneys for Defendants
Via Facsimile: (212) 220-3780

SO ORDERED.


LAURA TAYLOR S. JAIN
UNITED STATES DISTRICT JUDGE